Message Text

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INFO OCT-01 AF-08 EUR-12 NEA-10 ISO-00 CAB-05 CIAE-00 COME-00 DODE-00 DOTE-00 INR-07 NSAE-00 FAA-00 XMB-04 TRSE-00 /055 W

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R 091544Z MAR 77
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TO SECSTATE WASHDC 3227
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UNCLAS ROME 3792

DEPT. PASS COMMERCE FOR COHEN, HALE, MYERS; EXIMBANK; FAA FOR CAREY AND CARMICHAEL BRUSSELS FOR FAA

E.O. 11652: N/A

TAGS: EAIR, ETRD, LE, SA, BEXP

SUBJ: CIVILARI: MEA WETLEASE TO SAUDIA

FROM RCAA DWOR

1. MEA MANAGING DIRECTOR ASAD NASR, IN PHONE CONVERSATION WITH RCAA MARCH 5, INDICATES HIS AIRLINE WETLEASING TWO OF ITS THREE BOEING 747-200B COMBIS (SIDE MAINDECH CARGO DOOR) TO SAUDIA FOR 24MONTHS COMMENCING JUNE 1, 1977. INCLUDED IN CONTRACTUAL ARRANGEMENT ARE FULL COMPLIMENTS OF MEA CABIN STAFF AND TWELVE THREE-MAN MEA FLIGHT CREWS. ACCORDING NASR, MEA CAME CLOSE TO LEASING THIRD 747-200B TO AIR GABON, BUT AFRICAN CARRIER INSISTED ON DRYLEASE AND MEA WOULD ONLY ENTER INTO A WETLEASE ARRANGEMENT. NEVERTHELESS, MEA WILL CONTINUE TO SEEK WETLEASE FOR ITS THIRD 747-200B.

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2. CONSUMMATION OF WETLEASE AGREEMENT WITH SAUDIA SHOULD EASE MEA'S CASH FLOW BURDEN CONSIDERABLY AND ASSIST SAUDIA IN KEEPING PACE WITH QUANTUM INCREASES IN TRAFFIC TO, FROM, AND WITHIN THE KINGDOM. AT PRESENT TIME, NASR INDICATES MEA'S REVENUES APPROXIMATING 85 0/0 OF FULLY ALLOCATED BREAKEVEN REQUIREMENTS.BEAUDRY

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Message Attributes

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Subject: CIVILARI: MEA WETLEASE TO SAUDIA FROM RCAA DWOR

TAGS: EAIR, ETRD, BEXP, LE, SA, MEA, (NASR, ASAD)

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